

E-File: September 22, 2009

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Attorneys for Debtors and
 Debtors in Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:
 THE RHODES COMPANIES, LLC, aka
 "Rhodes Homes, et al.,¹
 Debtors.

Case No.: BK-S-09-14814-LBR
 (Jointly Administered)

Chapter 11

¹ The Debtors in these cases, along with their case numbers are: Heritage Land Company, LLC (Case No. 09-14778); The Rhodes Companies, LLC (Case No. 09-14814); Tribes Holdings, LLC (Case No. 09-14817); Apache Framing, LLC (Case No. 09-14818); Geronimo Plumbing LLC (Case No. 09-14820); Gung-Ho Concrete LLC (Case No. 09-14822); Bravo, Inc. (Case No. 09-14825); Elkhorn Partners, A Nevada Limited Partnership (Case No. 09-14828); Six Feathers Holdings, LLC (Case No. 09-14833); Elkhorn Investments, Inc. (Case No. 09-14837); Jarupa, LLC (Case No. 09-14839); Rhodes Realty, Inc. (Case No. 09-14841); C & J Holdings, Inc. (Case No. 09-14843); Rhodes Ranch General Partnership (Case No. 09-14844); Rhodes Design and Development Corporation (Case No. 09-14846); Parcel 20, LLC (Case No. 09-14848); Tuscany Acquisitions IV, LLC (Case No. 09-14849); Tuscany Acquisitions III, LLC (Case No. 09-14850); Tuscany Acquisitions II, LLC (Case No. 09-14852); Tuscany Acquisitions, LLC (Case No. 09-14853); Rhodes Ranch Golf Country Club, LLC (Case No. 09-14854); Overflow, LP (Case No. 09-14856); Wallboard, LP (Case No. 09-14858); Jackknife, LP (Case No. 09-14860); Batcave, LP (Case No. 09-14861); Chalkline, LP (Case No. 09-14862); Glynda, LP (Case No. 09-14865); Tick, LP (Case No. 09-14866); Rhodes Arizona Properties, LLC (Case No. 09-14868); Rhodes Homes Arizona, L.L.C. (Case No. 09-14882); Tuscany Golf Country Club, LLC (Case No. 09-14884); and Pinnacle Grading, LLC (Case No. 09-14887).

Affects:

- ☒ All Debtors
☐ Affects the following Debtor(s)

NOTICE OF ENTRY OF ORDER

TO: ALL INTERESTED PARTIES:

YOU ARE HEREBY NOTICED that an ORDER APPROVING STIPULATION RE PARAGRAPH 5(E) OF CASH COLLATERAL ORDER RE SIGNATORIES NEEDED TO ISSUE CHECKS [Re: Docket No. 236] was entered on September 22, 2009. A copy of the Order is attached hereto.

DATED this 22nd day of September, 2009.

LARSON & STEPHENS

/s/ Zachariah Larson, Esq.

Zachariah Larson, Bar No. 7787

Kyle O. Stephens, Bar No. 7928

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Entered on Docket
September 22, 2009

A handwritten signature in black ink, appearing to read "L. B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

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UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEVADA

In re:

Case No. 09-14814 LBR

THE RHODES COMPANIES, LLC, aka "Rhodes
Homes," et al.,

Debtors.

☒ Affects All Debtors
☐ Affects the following Debtors:

¹ The Debtors in these cases, along with their case numbers are: Heritage Land Company, LLC (Case No. 09-14778); The Rhodes Companies, LLC (Case No. 09-14814); Talles Holdings, LLC (Case No. 09-14817); Apache Framing, LLC (Case No.

**ORDER APPROVING STIPULATION RE PARAGRAPH 5(e) OF CASH
COLLATERAL ORDER RE SIGNATORIES NEEDED
TO ISSUE CHECKS [Re: Docket No. 236]**

Upon consideration of the Stipulation re Paragraph 5(e) of the Cash Collateral re Signatories Needed to Issue Checks [Docket No. 488] (the "Stipulation"), a copy of which is attached hereto for reference, and good cause appearing,

IT IS HEREBY ORDERED that the Stipulation is approved.

APPROVED / DISAPPROVED:

DATED this 18th day of September 2009.

By: [Signature]
UNITED STATES TRUSTEE
August B. Landis
Office of the United States Trustee
300 Las Vegas Blvd. S., Ste. 4300
Las Vegas, NV 89101

Submitted by:
DATED this 16th day of September 2009.

By: /s/Zachariah Larson
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09-14318); Geromino Plumbing LLC (Case No. 09-14530); Gang-Ho Concrete LLC (Case No. 09-14522); Bravo, Inc. (Case No. 09-14825); Elkham Partners, A Nevada Limited Partnership (Case No. 09-14525); Six Feathers Holdings, LLC (Case No. 09-14811); Elkham Investments, Inc. (Case No. 09-14817); Janga, LLC (Case No. 09-14539); Rhodes Realty, Inc. (Case No. 09-14841); C & J Holdings, Inc. (Case No. 09-14843); Rhodes Ranch General Partnership (Case No. 09-14344); Rhodes Designated Development Corporation (Case No. 09-14846); Pirelli 20 LLC (Case No. 09-14548); Tuscany Acquisitions IV LLC (Case No. 09-14849); Tuscany Acquisitions III LLC (Case No. 09-14550); Tuscany Acquisitions II, LLC (Case No. 09-14551); Tuscany Acquisitions, LLC (Case No. 09-14553); Rhodes Ranch Golf and Country Club, LLC (Case No. 09-14854); Overflow, LP (Case No. 09-14856); Wallboard, LP (Case No. 09-14858); Jackknife, LP (Case No. 09-14860); Batenov, LP (Case No. 09-14511); Chalkline, LP (Case No. 09-14862); Glynda, LP (Case No. 09-14863); Tick, LP (Case No. 09-14866); Rhodes Arizona Properties, LLC (Case No. 09-14865); Rhodes Homes Arizona, LLC (Case No. 09-14552); Tuscany Golf Country Club, LLC (Case No. 09-14854); and Pinnacle Grading, LLC (Case No. 09-14887).

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UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEVADA

In re:

Case No. 09-14814 LBR

THE RHODES COMPANIES, LLC, aka "Rhodes
Homes," et al.,¹

Debtors.

- ☒ Affects All Debtors
☐ Affects the following Debtors:

¹ The Debtors in these cases, along with their case numbers are: Hartings Land Company, LLC (Case No. 09-14778); The Rhodes Companies, LLC (Case No. 09-14814); Tribes Holdings, LLC (Case No. 09-14817); Apache Framing, LLC (Case No. 09-14818); Geranimo Plumbing LLC (Case No. 09-14820); Gang-Ho Concrete LLC (Case No. 09-14822); Brown, Inc. (Case No. 09-14825); Elkhorn Partners, A Nevada Limited Partnership (Case No. 09-14828); Six Fashers Holdings, LLC (Case No. 09-14833); Elkhorn Investments, Inc. (Case No. 09-14837); Jorupa, LLC (Case No. 09-14839); Rhodes Realty, Inc. (Case No. 09-14843); C & J Holdings, Inc. (Case No. 09-14843); Rhodes Ranch General Partnership (Case No. 09-14844); Rhodes Design and Development Corporation (Case No. 09-14846); Parcel 20 LLC (Case No. 09-14848); Tuscany Acquisitions IV LLC (Case No. 09-14849); Tuscany Acquisitions III LLC (Case No. 09-14850); Tuscany Acquisitions II, LLC (Case No. 09-14852); Tuscany Acquisitions, LLC (Case No. 09-14853); Rhodes Ranch Golf Country Club, LLC (Case No. 09-14854); OverDaw, LP (Case No. 09-14856); Wallboard, LP (Case No. 09-14858); Jackson II, LP (Case No. 09-14860); Batavia, LP (Case No. 09-14861); Challenge, LP (Case No. 09-14862); Gynah, LP (Case No. 09-14863); Tlek, LP (Case No. 09-14866); Rhodes Arizona Properties, LLC (Case No. 09-14868); Rhodes Homes Arizona, LLC (Case No. 09-14882); Tuscany Golf Country Club, LLC (Case No. 09-14884); and Pinnacle Grouping, LLC (Case No. 09-14887).

**STIPULATION RE PARAGRAPH 5(E) OF CASH COLLATERAL ORDER RE
SIGNATORIES NEEDED TO ISSUE CHECKS [Docket No. 236]**

This Stipulation is entered into by and between the Debtors, the First Lien Steering Committee ("FLSC"), and the Administrative Agent for the First Lien Lenders (the "Agent"). The foregoing parties (together, the "Parties") hereby enter into this Stipulation and agree as follows:

RECITALS

WHEREAS, on April 30, 2009, the Court entered that *Final Stipulated Order (I) Authorizing Use of Cash Collateral Pursuant to Sections 105, 361, 362 and 363 of the Bankruptcy Code and (II) Granting Adequate Protection and Super Priority Administrative Expense Priority to Prepetition Secured Lenders re Debtors' Motion for Interim and Final Orders Pursuant to Sections 105, 361, 362, 363, and 364, etc.* [Docket No. 126] (the "Final Cash Collateral Order"). Capitalized terms not defined herein shall have the meaning ascribed to such terms in the Final Cash Collateral Order;

WHEREAS, due to personnel changes, the Debtors have requested that paragraph 5(e) of the Final Cash Collateral Order be revised as per the below agreement and the FLSC and the Agent have consented;

NOW THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration (the receipt and sufficiency of which are acknowledged), it is hereby stipulated and agreed by and between the Parties as follows:

AGREEMENT

1. Paragraph 5(e) of the Final Cash Collateral Order is hereby revised as follows: "Disbursement Authority. During the Cash Collateral Period, all amounts paid by the Debtors must be approved by two of the following (with checks drawn on any Debtor's bank accounts to be signed by two of the following): (i) the Debtors' Director of Legal Services; (ii) the Debtors'

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Chief Financial Officer; (iii) the Debtors' Controller; (iv) the Debtors' Assistant Controller; or
(v) the Debtors' Vice President, Finance, provided, that neither Jim Rhodes nor any relative or
affiliate of Jim Rhodes shall serve in any of the foregoing capacities."

Dated: September 16, 2009

APPROVED

By: /s/ Philip C. Dublin

AKIN GUMP STRAUSS

HAUER & FELD LLP

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Counsel for the First Lien Steering Committee

APPROVED

By: /s/ Ramon M. Naguit

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*Counsel for Credit Suisse, Cayman Islands
Branch, as Agent for First Lien Lenders*

APPROVED

By: /s/ James I. Stang

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